



DISASTER NEWS

Loans for Homeowners, Renters and Businesses of all Sizes

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SBA LOW-INTEREST LOANS AVAILABLE AS A RESULT OF TROPICAL STORM DENNIS

ATLANTA, GA – The U.S. Small Business Administration (SBA) announced today that Bartow, Carroll Cherokee, Cobb, Dawson, Douglas, Forsyth, Fulton, Gordon, Paulding and Pickens counties in northern Georgia have been declared a disaster area as a result of damages sustained from Tropical Storm Dennis.

“As a result of this declaration, low-interest loans are available to homeowners, renters, and businesses that sustained damages in the July 10 storm,” said SBA Disaster Area Acting Director Frank Skaggs. “If you had any damage as result of this tropical storm you’re eligible to apply for this help,” Skaggs added.

To assist disaster victims, SBA is opening three temporary loan assistance centers Friday, July 22 at 8:00 a.m. at the following locations:

Cherokee County - Woodstock City Hall, 103 Arnold Mill Road, Woodstock

Cobb County - United Community Bank, 4484 Marietta St., Powder Springs

Douglas County - Douglas County Old Court House, 6754 Broad St., Douglasville

The centers will remain open weekdays between 8:00 a.m. and 5:00 p.m., until further notice. The Cobb County center will also be open on Saturdays between 10:00 a.m. and 3:00 p.m., until further notice.

SBA offers loans up to \$40,000 for homeowners and renters to repair or replace disaster damaged personal property such as furniture and clothing. Homeowners are eligible for loans up to \$200,000 to repair disaster damaged primary residences. Loans to businesses of all sizes and non-profit organizations are available for up to \$1.5 million to repair damage to real estate, machinery and equipment, and inventory. Economic Injury Disaster Loans (EIDLs) are also available to small businesses unable to pay bills or meet operating expenses.

Interest rates are as low as 2.875 percent for homeowners and renters and 4 percent for businesses with terms up to 30 years. Loan amounts and terms are set by SBA and are based upon each applicant’s financial condition.

“We want everyone who had damages caused by the Tropical Storm Dennis to come in and personally meet with an SBA loan officer. Our representatives will be glad to answer any questions about the disaster loan program, give you a disaster loan application, and provide any extra help you may need or want with completing the application,” Skaggs said.

For more information about SBA’s disaster loan program, residents can visit any loan assistance center, call the Disaster Assistance Customer Service Center at 1-800-659-2955 or for the hearing-impaired, 1-800-877-8339 or visit SBA’s website at www.sba.gov/disaster.

The deadline for physical damage applications is September 19, 2005; the deadline for economic injury applications is April 19, 2006.

For more information visit SBA’s website at www.sba.gov/disaster

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